

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES INVESTOR PROTECTION
CORPORATION,**

Plaintiff-Applicant,

v.

**BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,**

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING TRUSTEE'S MOTION TO AFFIRM HIS DETERMINATIONS
DENYING CLAIMS OF CLAIMANTS HOLDING INTERESTS IN S & P OR P & S
ASSOCIATES, GENERAL PARTNERSHIPS**

Upon consideration of the Trustee's Motion And Memorandum To Affirm His Determination Denying Claims Of Claimants Holding Interests In S & P or P & S Associates, General Partnerships (the "Motion")¹ (ECF No. 8734), dated December 12, 2014, filed by Irving H. Picard, as trustee ("Trustee") for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), and the substantively consolidated estate of Bernard L. Madoff ("Madoff") (collectively, "Debtor"), and it appearing that due and proper notice of the Motion and the relief requested therein have been given, and no other or further notice needing to be given; and opposition to Motion, Memorandum of Law in Opposition to the Trustee's Motion to Affirm His Determinations Denying Claims of Claimants Holdings Interests in S&P or P&S

¹ All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

Associates, General Partnerships, having been filed by Becker & Poliakoff LLP (ECF No. 9185) (the “Objection”); and the Trustee having filed his Reply Brief in Support of Trustee’s Motion and Memorandum to Affirm His Determinations Denying Claims of Claimants Holding Interests in S & P or P & S Associates, General Partnerships (ECF No. 9300); and a hearing having been held on the Motion on February 25, 2015 (the “Hearing”); and the Court having reviewed the Motion, the Declarations of Bik Cheema and Vineet Sehgal, the objections to determination, the Objection, the Reply, and the Court having heard argument of counsel at the Hearing; and the Court having determined to grant the Motion for reasons as set forth in its ruling on the record at the Hearing (the “Ruling”), and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY:**

ORDERED, that the relief requested in the Motion is hereby granted for the reasons as set forth in the Ruling; and it is further

ORDERED, that the Trustee’s denial of the claims listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, is affirmed, and such claims are disallowed and expunged; and it is further

ORDERED, that the objections to the Trustee’s determinations listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, are overruled; and it is further

ORDERED, that the Objection and any objections to the Motion are hereby overruled; and it is further

ORDERED, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
March 10th, 2015

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE